

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MASSACHUSETTS

	)	
In re	)	
	)	Chapter 7
AGAPE PROPERTY MAINTENANCE CO., INC.	)	Case No. 09-18148-FJB
	)	
Debtor.	)	
	)	
STEWART F. GROSSMAN,	)	Adv. Pro. No. _____
Chapter 7 Trustee,	)	
Plaintiff	)	
v.	)	
	)	
SAND CANYON CORPORATION,	)	
SUCCESSOR IN INTEREST TO	)	
OPTION ONE MORTGAGE CORP.,	)	
Defendant	)	
	)	

**COMPLAINT**

**INTRODUCTORY STATEMENT**

Stewart F. Grossman, Chapter 7 Trustee (the “Trustee”) of the bankruptcy estate of Agape Property Maintenance Co., Inc. (the “Debtor”) brings this action to avoid fraudulent transfers arising from payments the Debtor made to the Defendant Sand Canyon Corporation, successor in interest to Option One Mortgage Corp., while the Debtor was insolvent and for which the Debtor received no reasonably equivalent value.

**PARTIES**

1. The Trustee is the Chapter 7 Trustee of the Debtor's estate, appointed pursuant to 11 U.S.C. §§ 701(a)(1) and 702(d).
2. Sand Canyon Corporation (“Sand Canyon”) is a California corporation, with a principal office at 7595 Irvine Center Drive, Suite 100, Irvine, California, 92618. On information

and belief, Sand Canyon acquired Option One Mortgage Corp. by merger and is its successor in interest.

### JURISDICTION

3. This action is within the jurisdiction of this Court pursuant to 28 U.S.C. § 1334. It is a "core proceeding" pursuant to 28 U.S.C. § 157(b)(2)(A), (H) and (O).

### FACTS

4. The Debtor commenced this Chapter 7 bankruptcy case on August 26, 2009.
5. Simeon O. Olapade was the President and sole shareholder of the Debtor.
6. Wendy Miller Olapade is Simeon O. Olapade's wife.
7. At all relevant times, the Debtor was a home and gardening company doing business from 36 Pitman Drive, Reading, Massachusetts, 01867 (the "Property").
8. At all relevant times, the Property was owned by Mr. and Mrs. Olapade,
9. On or about January 17, 2007, Mr. and Mrs. Olapade granted to First Call Mortgage Co. ("First Call") a Mortgage Deed on the Property to secure repayment of a loan in the amount of approximately \$500,000.00 (the "Mortgage"). The Mortgage was duly recorded in the Middlesex County Registry of Deeds at Book 48846, Page 161.
10. On or about August 18, 2007, First Call assigned the Mortgage to Option One (the "Assignment"). The Assignment was duly recorded in the Middlesex County Registry of Deeds at Book 49985, Page 333.
11. Within four years of the bankruptcy case, the Debtor made the following payments to Option One on account of the Mortgage:

Date	Check Number	Memo	Amount
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03/11/2007	2023	"161052534/002275960-9"	\$3,898.46
03/29/2007	7353	"161052534--Olapade"	\$3,898.46
05/03/2007	1981	[none]	\$3,898.46

12. On information and belief, during 2008, Sand Canyon became the successor in interest by merger to Option One.

COUNT I

(FRAUDULENT TRANSFER—  
BANKRUPTCY CODE § 544(B))

13. The Chapter 7 Trustee incorporates by reference all of the allegations in the preceding paragraphs as if set forth in full below.

14. Upon information and belief, at all relevant times hereto, the Debtor was insolvent.

15. While the Debtor was insolvent it made three mortgage payments to Option One on account of the Mortgage.

16. The payments to Option One on account of the Mortgage were made for the benefit of Simeon O. Olapade and Wendy Miller Olapade without the Debtor receiving a reasonably equivalent value in exchange for such payments.

17. A holder of an unsecured claim against the Debtor may avoid the Mortgage payments pursuant to M.G.L. c. 109A.

18. There exist unsecured creditors that hold unsecured claims that are allowable under Bankruptcy Code § 502.

19. The Trustee is entitled to avoid such transfers pursuant to Bankruptcy Code § 544(b).

COUNT II

(RECOVERY OF FRAUDULENT TRANSFERS -  
BANKRUPTCY CODE § 550)

20. The Chapter 7 Trustee incorporates by reference all of the allegations in the preceding paragraphs as if set forth in full below.

21. Pursuant to Bankruptcy Code § 550(a)(1), the Chapter 7 Trustee may recover from Option One's successor in interest Sand Canyon the value of the premium payments made by the Debtor while the Debtor was insolvent.

PRAYERS FOR RELIEF

WHEREFORE, the Chapter 7 Trustee prays that this Court:

1. Enter judgment against the Defendant and in favor of the Plaintiff on all Counts;
2. Avoid the transfer of the Mortgage payments made to Option One;
3. Permit the Chapter 7 Trustee to recover the Mortgage payments from Option One's successor in interest, Sand Canyon, pursuant to 11 U.S.C. § 550; and
4. Grant such other and further relief as may be appropriate and just under all of the circumstances.

Respectfully submitted,

Dated: May 3, 2011

STEWART F. GROSSMAN,  
CHAPTER 7 TRUSTEE, PLAINTIFF

By his attorneys,

/s/ Michael A. Siedband  
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